

**POLICE AND FIRE RETIREMENT SYSTEM
OF THE
CITY OF DETROIT**

**MEETING NO. 3235
THURSDAY, APRIL 04, 2019
09:00 A.M.**

A G E N D A



**CHAIRPERSON: JEFFREY PEGG
VICE CHAIRPERSON: MEGAN MOSLIMANI**

"With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950 through the TTY number 711, or e-mail crio@detroitmi.gov to schedule these services".

Questions regarding this notice may be sent to the LEP Coordinator in the CRIQ Department by email at crio@detroitmi.gov or by phone at (313) 224-4950. Those interested in requesting interpretation or translation services for their department may also contact the LEP Coordinator for assistance in coordinating these services.

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

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ROLL CALL: Excused: Trustees Brenda Jones, Christa Mclellan and George Orzech

AGENDA APPROVAL

DROP APPLICATIONS	PAGES 4 and 5
HYBRID APPLICATIONS	PAGE 5
RETIREMENT APPLICATIONS	PAGE 5
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 6
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	March 21 ST , 2019
MINUTES FOR APPROVAL:	March 07 th , 2019
MINUTES UNAVAILABLE:	None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- Klausner Conference

MEDICAL DIRECTOR'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHIEF INVESTMENT OFFICER'S REPORT

PUBLIC COMMENT

PUBLIC RELATIONS ADVISOR'S REPORT

LOBBYIST'S REPORT

GENERAL COUNSEL'S REPORT

COMMITTEE REPORT

TABLED MOTIONS/DISCUSSIONS

01/24/2019 Meeting # 3230: Table of Motion regarding Mr. Raby and Mr. Zawislak's Retirement Benefits.

PRESENTATION SCHEDULE

APRIL 04, 2019

09:30 A.M. – Legal RFP Discussion

10:00 A.M. –

10:30 A.M. – Public Comment: Russ Zarras

11:45 A.M. –

APRIL 18, 2019

09:30 A.M. –

10:30 A.M. –

11:45 A.M. –

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT Kenneth E. Bowers - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 06 17 - 02 27 19

NAME, TITLE, DEPARTMENT Lee E. Brown – Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 03 23– 03 15 19

NAME, TITLE, DEPARTMENT Kenneth N. Downer - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 03 27- 03 25 19

NAME, TITLE, DEPARTMENT	Stephanie L. Harrington – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 04 00 – 03 01 19

NAME, TITLE, DEPARTMENT Carl E. Mack - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 04 10 – 03 07 19

NAME, TITLE, DEPARTMENT Ryan M. May - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 03 29 – 03 25 19

NAME, TITLE, DEPARTMENT Todd R. Messineo – Police Sergeant - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 20 05 27 – 02 28 19

NAME, TITLE, DEPARTMENT Emanuel Roberson – Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 03 27 – 03 25 19

NAME, TITLE, DEPARTMENT Joseph H. Smith – Police Sergeant - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 23 05 27 – 03 07 19

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DROP APPLICATIONS- Continued

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Duane J. Thomas – Police Officer - Police
Drop - New
16 10 20 – 02 26 19

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Nigel L. Villarreal - Police Officer - Police
Drop - New
15 06 17 – 02 28 19

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

James D. Woodside - Police Officer - Police
Drop - New
15 04 00 – 03 05 19

HYBRID APPLICATIONS

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Celeste A. Jackson – Comm Ofcr-Pol Ofcr -
Police
Hybrid - Vested
04 08 00 – 02 28 19

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Todd R. Messineo – Police Sergeant-Promt
Lst - Police
Hybrid - Drop
04 08 00 – 02 28 19

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Celeste A. Jackson – Comm Ofcr-Pol Ofcr -
Police
Vested - New
17 09 00 – 04 01 19

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Steven R. Riley – Police Officer - Police
Service - New
15 11 25 – 02 28 19

NAME, TITLE, DEPARTMENT
RETIREMENT TYPE-PLAN
SERVICE CREDIT-EFFECTIVE DATE

Kareem D. Wheeler - Police Officer - Police
Service - New
15 03 23 – 03 23 19

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts		Cash Account: HYBLIQRES				
Company:	RSCD-PFRS	Start Date:	3/15/2019			
		End Date:	4/1/2019			
Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/15/2019	CA	Cash Entry	001228	Pretax Pension Contributions 3-15-19	R/C	271,740.82
3/22/2019	CA	Cash Entry	001251	Pre tax Pension Contributions 3-22-19	R/C	94,332.31
						<u>366,073.13</u>
Cash Receipts		Cash Account: LIQUID RES				
Company:	RSCD-PFRS	Start Date:	3/15/2019			
		End Date:	4/1/2019			
Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/21/2019	CA	Cash Entry	001239	Loan Deduction Program 3-15-19 (\$78,127.13)	R/C	78,127.13
3/27/2019	CA	Cash Entry	001252	Loan Deduction Program 3-22-19 (\$37,612.23)	R/C	37,612.23
						<u>115,939.36</u>
Total Receipts					<u>482,012.49</u>	

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DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	SAMUEL ANDERSON - 240360				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY – NEW- APPLICATION				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	ROBERT AVERY - 233990				
TITLE/DEPARTMENT	POLICE OFFICER - DPD				
DISABILITY TYPE/PLAN	DUTY – NEW DEPT. GENERATED				
MEDICAL DIRECTOR'S RECOMMENDATION					

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POLICE AND FIRE MEETING SCHEDULE 2019

<u>DAY</u>	<u>DATE</u>
THURSDAY	*APRIL 04, 2019
THURSDAY	APRIL 18, 2019
THURSDAY	*MAY 02, 2019
THURSDAY	MAY 16, 2019
THURSDAY	*JUNE 06, 2019
THURSDAY	JUNE 20, 2019
THURSDAY	*JULY 18, 2018
THURSDAY	*AUGUST 01, 2019
THURSDAY	AUGUST 15, 2019
THURSDAY	*SEPTEMBER 05, 2019
THURSDAY	SEPTEMBER 19, 2019
THURSDAY	*OCTOBER 03, 2019
THURSDAY	OCTOBER 17, 2019
THURSDAY	*NOVEMBER 07, 2019
THURSDAY	NOVEMBER 21, 2019
THURSDAY	*DECEMBER 05, 2019

DISABILITY AND RE-EXAM REPORTING

2019 MEETING SCHEDULE
INVESTMENT COMMITTEE OF THE POLICE AND FIRE RETIREMENT SYSTEM

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
MONDAY	MAY 13, 2019	10:00 A.M.	CONFERENCE ROOM
MONDAY	JULY 22, 2019	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	SEPTEMBER 09, 2019	10:00 A.M.	CONFERENCE ROOM
MONDAY	NOVEMBER 25, 2019	10:00 A.M.	CONFERENCE ROOM

*ALL MEETINGS BEGIN AT 10:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN THE BOARD CONFERENCE ROOM.

FOCUS LIST

Northpointe (US Equity Investment Manager) -Large Cap Value- Placed on Focus List September 2017- Three year investment performance below policy and peer universe median

Northpointe (US Equity Investment Manager) -Micro Cap Value- Placed on Focus List December 2017- No formal policy violation, one- year manager underperformance to be reviewed

Avivo (Non US Equity Investment Manager) – International Equity- Placed on Focus List September 2018-Three year investment performance below policy and peer universe median

LA Capital (Non-US Equity Investment Manager) Emerging Markets- Placed on Focus List December 2017- Three year investment performance below policy and median

Lazard (Non-US Equity Investment Manager) Emerging Markets- Placed on Focus List December 2017- Three year investment performance below policy and peer universe median

CBRE Clarion Global REIT (Real Estate) Placed on Focus list September 2017- Three year investment performance below policy and peer universe median

Morgan Stanley Global REIT (Real Estate) Placed on Focus list September 2017- Three year investment performance below policy and peer universe median

COMMITTEES

FINANCE – BERENT, DIAZ, JONES, NAGLICK, PEGG, ORZECH AND WATSON

JOINT PERSONNEL – PFRS: NAGLICK, PEGG, AND SERDA

GRS: NICKLEBERRY, SHEEHAN AND HALL-WAGNER

POLICY – DIAZ, JAMES, JONES, MOSLIMANI AND PEGG

PUBLIC RELATIONS – DIAZ, GNATEK, NAGLICK, PEGG AND ROBERSON

EXECUTIVE STAFF: EXECUTIVE DIRECTOR DAVID CETLINSKI, ASSISTANT

EXECUTIVE DIRECTOR KELLY TAPPER AND GENERAL COUNSEL RONALD KING